

Market Insight

15th March, 2019

| NSE Indices | Curr Close | Points Chg | Chg % |
|--------------|------------|------------|-------|
| NIFTY | 11343.25 | 1.55 | 0.01 |
| NIFTY 100 | 11522.9 | -4.3 | -0.04 |
| NIFTY 500 | 9447.2 | -3.05 | -0.03 |
| NIFTY MIDCAP | 17748.5 | 15.05 | 0.08 |
| INDIA VIX | 15.15 | -0.1275 | -0.83 |

| BSE Indices | Curr Close | Points Chg | Chg % |
|---------------|------------|------------|-------|
| SENSEX | 37765.18 | 13.01 | 0.03 |
| BSE 100 | 11555.61 | 2.49 | 0.02 |
| BSE200 | 4796.83 | 0.27 | 0.01 |
| BSE 500 | 14975.19 | 1.47 | 0.01 |
| BSE MID CAP | 15088.2 | -39.73 | -0.26 |
| BSE SMALL CAP | 14893.02 | 18.33 | 0.12 |

| Sectorial Indices | Curr Close | Points Chg | Chg % |
|-------------------|------------|------------|-------|
| NIFTY AUTO | 8725.5 | -42.05 | -0.48 |
| NIFTY FIN SERVICE | 12027.3 | -6.85 | -0.06 |
| NIFTY FMCG | 30467.3 | 15.7 | 0.05 |
| NIFTY IT | 15260.45 | -82.45 | -0.54 |
| NIFTY MEDIA | 2491.75 | 9.1 | 0.37 |
| NIFTY METAL | 3002.05 | 16.3 | 0.55 |
| NIFTY PHARMA | 9184.9 | 84.65 | 0.93 |
| NIFTY PSU BANK | 3041.9 | -8.7 | -0.29 |
| NIFTY PVT BANK | 16507 | 43.75 | 0.27 |
| NIFTY REALTY | 251.8 | 5.45 | 2.21 |
| NIFTY COMMODITIES | 3509.5 | 9.8 | 0.28 |
| NIFTY CONSUMPTION | 4903.15 | -2.8 | -0.06 |
| NIFTY CPSE | 2167.25 | 40.4 | 1.9 |
| NIFTY ENERGY | 16024.95 | -16.85 | -0.11 |
| NIFTY INFRA | 3142.65 | 0 | 0 |
| NIFTY MNC | 13388 | -19.35 | -0.14 |
| NIFTY SERV SECTOR | 15591.75 | -1.25 | -0.01 |
| NIFTY PSE | 3459.8 | 16.45 | 0.48 |
| NIFTY BANK | 28923.1 | 38.8 | 0.13 |

| Nifty 50 Top 3 Gainers | Curr Close | Points Chg | Chg % |
|------------------------|------------|------------|-------|
| NTPC LTD | 153.65 | 5.45 | 3.68 |
| INDUSIND BANK | 1682.7 | 46.35 | 2.83 |
| YES BANK LTD | 249.85 | 5.55 | 2.27 |

| Nifty 50 Top 3 Losers | Curr Close | Points Chg | Chg % |
|-----------------------|------------|------------|-------|
| HCL TECH LTD | 1006.75 | -21.6 | -2.10 |
| HERO MOTOCORP LT | 2751.7 | -51.95 | -1.85 |
| ULTRATECH CEMENT | 3964.15 | -61.5 | -1.53 |

| Exchange | Advance | Decline | Unchg |
|----------|---------|---------|-------|
| NSE | 731 | 1013 | 334 |
| BSE | 1235 | 1480 | 146 |

Market Wrap

Indian shares ended largely unchanged on Thursday after rising for three consecutive sessions.

The rupee was a tad weaker, oil prices jumped and a gauge of wholesale inflation rose to 2.93 percent in February from 2.6 percent in January, keeping investors nervous.

The benchmark 30-share BSE Sensex ended a choppy session up 2.72 points at 37,754.89 while the broader Nifty index inched up 1.55 points to end at 11,343.25.

Yes Bank, Bharti Airtel, IndusInd Bank and NTPC jumped 2-4 percent while ICICI Bank, Tata Motors, UltraTech, Hero MotoCorp and HCL Technologies dropped 1-2 percent.

Sun Pharma rallied 2.2 percent after increasing its stake in Russia's PJSC Biosintez.

Shares of Essel Group companies closed broadly higher on the buzz that Sony Corp. is in advanced talks to buy a stake in Zee Entertainment Enterprises. Essel Propack soared 7.2 percent and Dish TV India advanced 1.9 percent.

Technical View



Nifty 50 was rising for three consecutive sessions, faced mild selling pressure at higher levels on Thursday. Nifty opened with gap of 41 points and was not able to sustain its opening gains and closed flat at 11343.

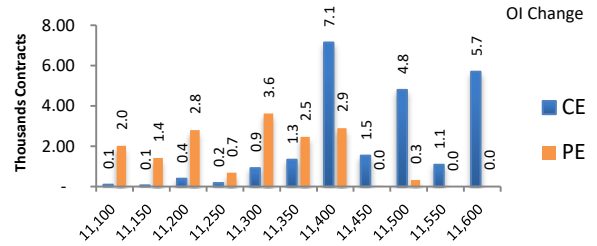
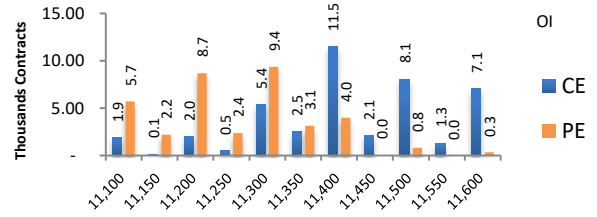
After making a big up move Index halted at major Fibonacci Resistance Level of 78.6% with bearish candle at top, daily relative strength index at 74 and with weaker market breath, which indicated market may see some profit booking.

For short term support can be seen near 11180 and 11070 levels. While resistance can be seen near 11390 and 11525 levels.

Nifty Derivative Activity

| Index | NIFTY | Change |
|-------------|----------|----------|
| Fut Closing | 11381.75 | 0.1% |
| Prem /Disc | 38.50 | 13.55 |
| OI Qty | 2.08 cr. | 10.6% |
| Nifty PCR | 1.45 | |
| Highest OI | 11500 CE | 11000 PE |

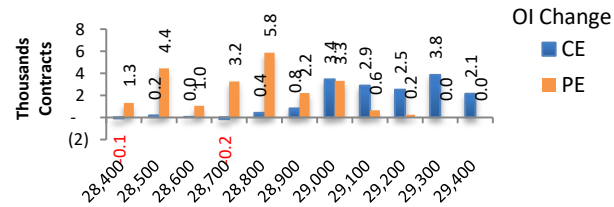
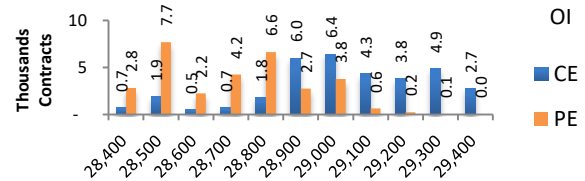
- Yesterday NIFTY future was up 0.13% with increase in OI by 10.57%.
- Put OI addition was seen at 11300 followed by 11400 which can act as short term support
- Call OI addition was seen at 11400 followed by 11600. which can act as short term resistance



Bank Nifty Derivative Activity

| Index | BANKNIFTY | Change |
|-------------|-----------|----------|
| Fut Closing | 29012.25 | 0.3% |
| Prem/Disc | 89.15 | 34.65 |
| OI Qty | 1.08 cr. | 8.8% |
| Highest OI | 27500 CE | 28500 PE |

- Yesterday BANKNIFTY future was up 0.25% with increase in OI by 8.78%.
- Put OI addition was seen at 28800 followed by 28500 which can act as short term support.
- Call OI addition was seen at 29300 followed by 29000 which can act as short term resistance.

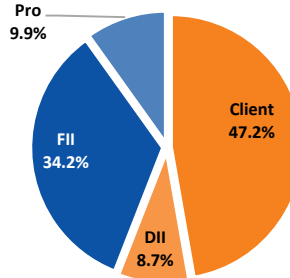


Participants wise OI Activity

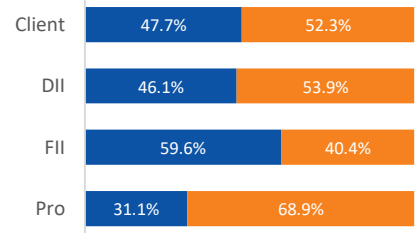
Participant wise OI Activity (Fig in '000 Contracts)

| Participant Type | Index Fut Activity | Call Activity | Put Activity |
|------------------|--------------------|---------------|--------------|
| Client | -8.2 | 11.4 | -83.9 |
| DII | -5.5 | 0.0 | 3.2 |
| FII | 5.3 | -8.7 | -6.6 |
| Pro | 8.5 | -2.6 | 87.3 |

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Long 5.3K Contracts in Index Futures and Clients had added Short 8.2K Contracts
- FII had done Call Long Unwinding by 8.7K Contracts and done Put Long Unwinding of 6.6K Contracts
- Clients had done Call Short Covering by 11.4K Contracts and done Put Long Unwinding of 83.9K Contracts

Market Buzz

- India's Wholesale Inflation increases to 2.93% in February. India's wholesale inflation rate inched up to 2.93 percent in February, compared to 2.6 percent in January, driven by costlier vegetables that had seen prices drop sharply over the last few months as a bumper seasonal harvest flooded the mandis. Overall wholesale inflation rate was 2.74 percent in February 2018. The WPI is a marker for price movements in bulk buys for traders and broadly mirrors trends in shop-end prices.
- **Tata Consultancy Services** announced that it is developing solutions to drive scaled adoption of blockchain across industries, using technologies from Microsoft and R3, a leading enterprise blockchain software firm. TCS has already identified and is developing five blockchain platforms that include, digital identity, track and trace, assets in common, asset monetization, and tokenization. Across these horizontal platforms, TCS, has identified numerous solution opportunities and is building them out by leveraging their respective customer and partner networks.
- **Infosys** to open new Digital Innovation Center in Bucharest, Romania. Infosys announced that it will be opening a new Digital Innovation Center in Bucharest, Romania at an event attended by local government officials and university representatives. The center will focus on developing offerings for clients based on cutting-edge digital technologies including Cloud, Big Data, Artificial Intelligence and Machine Learning. Infosys will invest in training programs for both its current employees and new hires. These training programs will focus on several key competencies including user experience, Cloud, Big Data, digital offerings, core technology skills and computer science skills. Infosys also plans to open a new Cyber Defence Center in Bucharest this summer. The Center will provide end-to-end 24/7 cybersecurity services to help European and global clients progress on their digital transformation journey. Services include cyber forensics, ethical hacking, security analytics, threat detection and response.
- **NIIT** signs Managed Learning Services Partnership with Signify. NIIT has entered into a managed learning services agreement with Signify (formally Philips Lighting) for the delivery of strategic sourcing and vendor management services. The service will be phased roll-out starting with the Benelux region. Under this agreement, NIIT will be responsible for managed learning services which includes strategic sourcing of learning suppliers, contracting, quality control, performance management, and payment of vendors.
- **Bharti Airtel** arm applies for in-flight connectivity licence. A Bharti Group company, Indo Teleports, has approached the Telecom Department for in-flight connectivity licence, that allows service providers to offer connectivity and data services to Indian and foreign airlines.
- **Dr Reddy's Laboratories** allots 5087 equity shares under ESOP. Dr Reddy's Laboratories has allotted 5,087 equity shares of Rs 5 each on 13 March 2019 under employees stock option scheme.
- **GMM Pfaudler** sells 3.50% stake held in Skyline Millars. GMM Pfaudler has sold 14,06,000 equity shares of Rs. 1/- each held in Skyline Millars constituting 3.50% of the paid up share capital of the said Company, through inter-se transfer on BSE platform on 12 March 2019.
- Fire in **ONGC** oil well near Ahmedabad. The incident occurred at Geratpur where ONGC has several oil producing wells near Ahmedabad. Two contractual workers were killed in the fire incident.
- **Zydus**: FDA nod for Sitagliptin And Hydrochloride tablets.
- **Reliance Infra** to sell DA Toll Road Pvt Ltd; signs deal with Singapore-based Cube Highways. Reliance Infrastructure will utilise the proceeds of this transaction entirely to reduce its debt. The total deal enterprise value is over Rs 3,600 crore. In addition, NHAI claims of Rs. 1,200 crore to be filed by DA Toll Road Pvt Ltd will flow directly to Reliance Infrastructure. After the completion of the transaction for Delhi-Agra Toll Road, the debt of Reliance Infrastructure will reduce by 25 per cent to less than Rs. 5,000 crore.
- **Eclerx services** approves proposal for buyback of shares. The Board of Directors of the Company (the Board), at its meeting held on March 14, 2019, has approved the proposal for Buy-Back of fully paid-up equity shares of the Company of face value of Rs.10/- each (Equity Shares), for an aggregate amount not exceeding Rs. 2,620 Millions (Rupees Two Thousand Six Hundred and Twenty Millions) incurred or to be incurred for the Buy-Back (Maximum Buy-Back Size), which represents 24.95% of the aggregate of the Company's fully paid-up Equity Share capital and free reserves as per the latest audited standalone financial statements of the Company as on March 31, 2018, at a maximum price of Rs. 1,600.

Nifty 50 Daily Volatility Levels

| Symbol | Futures Close | O I Activity | Trend | Highest Call OI | Highest Put OI | R3 | R2 | R1 | Mid Point | S1 | S2 | S3 |
|------------|---------------|----------------|---------|-----------------|----------------|---------|---------|---------|-----------|---------|---------|---------|
| BANKNIFTY | 29012.25 | Neutral | Neutral | 27500 | 28500 | 29448.8 | 29211.8 | 29052.0 | 28975.5 | 28899.1 | 28739.3 | 28502.3 |
| NIFTY | 11381.75 | Neutral | Neutral | 11500 | 11000 | 11524.9 | 11449.4 | 11398.5 | 11374.2 | 11349.9 | 11299.0 | 11223.5 |
| ADANIPTS | 366.85 | Neutral | Neutral | 380 | 350 | 385.9 | 376.8 | 370.6 | 367.7 | 364.7 | 358.5 | 349.4 |
| ASIANPAINT | 1440.7 | Neutral | Neutral | 1460 | 1400 | 1467.2 | 1452.7 | 1443.0 | 1438.4 | 1433.7 | 1424.0 | 1409.5 |
| AXISBANK | 744.35 | Neutral | Neutral | 760 | 700 | 763.0 | 753.0 | 746.2 | 743.0 | 739.8 | 733.1 | 723.1 |
| BAJAJ-AUTO | 3006.75 | Neutral | Neutral | 3000 | 2800 | 3070.2 | 3038.3 | 3016.8 | 3006.5 | 2996.2 | 2974.7 | 2942.7 |
| BAJAJFINSV | 6942.6 | Neutral | Neutral | 7000 | 6250 | 7122.3 | 7029.5 | 6966.9 | 6937.0 | 6907.1 | 6844.5 | 6751.7 |
| BAJFINANCE | 2817.45 | Neutral | Neutral | 2800 | 2700 | 2910.8 | 2869.9 | 2842.3 | 2829.2 | 2816.0 | 2788.4 | 2747.5 |
| BHARTIARTL | 344.9 | Short Covering | Neutral | 350 | 320 | 359.4 | 350.8 | 345.0 | 342.3 | 339.5 | 333.7 | 325.1 |
| BPCL | 389.95 | Neutral | Neutral | 400 | 360 | 406.1 | 398.0 | 392.5 | 389.9 | 387.2 | 381.7 | 373.6 |
| CIPLA | 535.6 | Neutral | Neutral | 550 | 540 | 545.4 | 540.3 | 536.8 | 535.2 | 533.5 | 530.0 | 524.9 |
| COALINDIA | 235.3 | Neutral | Up | 250 | 230 | 241.0 | 236.9 | 234.1 | 232.8 | 231.4 | 228.7 | 224.6 |
| DRREDDY | 2661.8 | Neutral | Neutral | 2800 | 3000 | 2737.9 | 2699.9 | 2674.3 | 2662.1 | 2649.9 | 2624.3 | 2586.3 |
| EICHERMOT | 22586 | Neutral | Neutral | 25000 | 20000 | 23736.6 | 23200.5 | 22839.1 | 22666.2 | 22493.3 | 22131.9 | 21595.9 |
| GAIL | 354.95 | Neutral | Neutral | 370 | 320 | 363.1 | 358.4 | 355.2 | 353.7 | 352.2 | 349.0 | 344.3 |
| GRASIM | 835.45 | Neutral | Up | 840 | 780 | 857.0 | 843.8 | 834.9 | 830.7 | 826.4 | 817.5 | 804.3 |
| HCLTECH | 1012.05 | Long Unwinding | Down | 1060 | 1000 | 1047.0 | 1034.0 | 1025.2 | 1021.0 | 1016.8 | 1008.0 | 995.0 |
| HDFC | 1963.5 | Neutral | Neutral | 2000 | 1850 | 1998.4 | 1978.3 | 1964.8 | 1958.3 | 1951.8 | 1938.3 | 1918.2 |
| HDFCBANK | 2229.9 | Neutral | Neutral | 2240 | 2100 | 2273.0 | 2250.9 | 2236.0 | 2228.8 | 2221.7 | 2206.8 | 2184.7 |
| HEROMOTOCO | 2762.5 | Neutral | Down | 2900 | 2700 | 2886.1 | 2836.9 | 2803.7 | 2787.8 | 2771.9 | 2738.7 | 2689.5 |
| HINDALCO | 201.85 | Neutral | Neutral | 205 | 190 | 208.6 | 205.5 | 203.4 | 202.4 | 201.3 | 199.2 | 196.1 |
| HINDPETRO | 266.3 | Neutral | Neutral | 280 | 250 | 278.4 | 272.4 | 268.3 | 266.4 | 264.4 | 260.3 | 254.3 |
| HINDUNILVR | 1745.25 | Neutral | Neutral | 1760 | 1700 | 1778.0 | 1763.5 | 1753.7 | 1749.0 | 1744.3 | 1734.5 | 1720.0 |
| IBULHSGFIN | 705.8 | Neutral | Neutral | 750 | 700 | 748.3 | 727.0 | 712.6 | 705.8 | 698.9 | 684.5 | 663.2 |
| ICICIBANK | 389.15 | Neutral | Neutral | 400 | 350 | 402.2 | 396.4 | 392.4 | 390.6 | 388.7 | 384.7 | 378.9 |
| INDUSINDBK | 1682.85 | Short Covering | Up | 1700 | 1600 | 1715.2 | 1686.7 | 1667.4 | 1658.2 | 1649.0 | 1629.8 | 1601.2 |
| INFRADEL | 315.5 | Neutral | Neutral | 320 | 300 | 328.4 | 321.7 | 317.2 | 315.1 | 313.0 | 308.5 | 301.8 |
| INFY | 712.25 | Neutral | Neutral | 760 | 700 | 728.3 | 720.3 | 714.9 | 712.3 | 709.7 | 704.4 | 696.4 |
| IOC | 148.6 | Long Built-up | Neutral | 160 | 140 | 154.3 | 151.0 | 148.8 | 147.7 | 146.6 | 144.4 | 141.1 |
| ITC | 296.8 | Neutral | Neutral | 300 | 260 | 302.0 | 299.3 | 297.5 | 296.6 | 295.8 | 293.9 | 291.3 |
| JSWSTEEL | 288.35 | Neutral | Neutral | 300 | 280 | 298.0 | 292.9 | 289.5 | 287.9 | 286.2 | 282.8 | 277.7 |
| KOTAKBANK | 1275.95 | Neutral | Up | 1300 | 1220 | 1298.3 | 1284.8 | 1275.8 | 1271.4 | 1267.1 | 1258.0 | 1244.6 |
| LT | 1385.4 | Neutral | Neutral | 1400 | 1280 | 1418.9 | 1401.7 | 1390.1 | 1384.6 | 1379.0 | 1367.4 | 1350.2 |
| M&M | 687.45 | Neutral | Neutral | 700 | 620 | 704.0 | 695.3 | 689.5 | 686.7 | 683.9 | 678.1 | 669.4 |
| MARUTI | 7119.15 | Neutral | Neutral | 7500 | 6800 | 7322.1 | 7220.7 | 7152.4 | 7119.7 | 7086.9 | 7018.6 | 6917.2 |
| NTPC | 152.15 | Short Covering | Up | 160 | 150 | 155.3 | 152.5 | 150.7 | 149.8 | 148.9 | 147.1 | 144.3 |
| ONGC | 150.4 | Long Built-up | Up | 160 | 150 | 154.8 | 152.1 | 150.3 | 149.4 | 148.5 | 146.7 | 143.9 |
| POWERGRID | 188.65 | Short Built-up | Neutral | 190 | 185 | 193.8 | 191.4 | 189.8 | 189.0 | 188.2 | 186.6 | 184.2 |
| RELIANCE | 1345.55 | Long Unwinding | Neutral | 1300 | 1200 | 1384.9 | 1366.5 | 1354.1 | 1348.1 | 1342.1 | 1329.7 | 1311.3 |
| SBIN | 292.7 | Long Unwinding | Neutral | 300 | 280 | 300.6 | 297.0 | 294.5 | 293.4 | 292.2 | 289.7 | 286.1 |
| SUNPHARMA | 468.8 | Long Built-up | Up | 480 | 450 | 480.9 | 472.0 | 466.0 | 463.1 | 460.2 | 454.2 | 445.3 |
| TATAMOTORS | 180.45 | Short Built-up | Neutral | 200 | 180 | 192.9 | 187.2 | 183.3 | 181.5 | 179.6 | 175.7 | 170.0 |
| TATASTEEL | 519.3 | Short Covering | Neutral | 530 | 480 | 536.1 | 527.0 | 520.9 | 518.0 | 515.0 | 508.9 | 499.9 |
| TCS | 1997.9 | Short Built-up | Neutral | 2050 | 1900 | 2054.1 | 2027.8 | 2010.1 | 2001.7 | 1993.2 | 1975.5 | 1949.2 |
| TECHM | 792.95 | Short Built-up | Neutral | 820 | 800 | 816.2 | 805.0 | 797.3 | 793.7 | 790.1 | 782.4 | 771.2 |
| TITAN | 1088.7 | Short Covering | Neutral | 1100 | 1000 | 1110.8 | 1098.0 | 1089.3 | 1085.1 | 1080.9 | 1072.2 | 1059.4 |
| ULTRACEMCO | 3984.6 | Long Unwinding | Down | 4200 | 3700 | 4147.1 | 4080.9 | 4036.3 | 4015.0 | 3993.7 | 3949.1 | 3882.9 |
| UPL | 908.65 | Long Unwinding | Neutral | 940 | 860 | 932.4 | 922.1 | 915.2 | 911.9 | 908.6 | 901.7 | 891.4 |
| VEDL | 174.5 | Long Built-up | Neutral | 180 | 170 | 183.1 | 178.3 | 175.1 | 173.5 | 172.0 | 168.7 | 164.0 |
| WIPRO | 258.15 | Short Built-up | Neutral | 300 | 255 | 268.0 | 263.3 | 260.2 | 258.7 | 257.1 | 254.0 | 249.3 |
| YESBANK | 251 | Long Built-up | Neutral | 270 | 200 | 268.3 | 258.3 | 251.5 | 248.3 | 245.1 | 238.3 | 228.3 |
| ZEEL | 452.15 | Long Built-up | Neutral | 500 | 450 | 485.2 | 468.3 | 456.9 | 451.5 | 446.1 | 434.7 | 417.8 |

DISCLOSURES

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